

Restriction on transfer of physical shares & Procedure of demat of shares

BSE Circulars to Listed Companies – Amendment to Regulation 40 of SEBI (LODR) Regulations, 2015. (Cir. No. LIST/COMP/15/2018 dated July 05, 2018).

BSE has issued a Circular to Listed Companies on July 05, 2018 informing about amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018 has mandated that transfer of securities would be carried out in dematerialized form only.

According to the Circular, request for effecting transfer of securities shall not be processed unless the securities are held in the Dematerialized form with the depository with effect from **December 5, 2018. Therefore Registrars and Transfer Agent and Company will not be accepting any request for transfer of shares in physical form with effect from December 5, 2018.** This restriction shall not be applicable to the request received for transmission or transposition of physical shares.

You may access the Circular from the website of Bombay Stock Exchange using the following link:

<https://www.bseindia.com/corporates/Displaydata.aspx?Id=cd22b184-1153-4b05-8ad9-d04699161f89&Page=cir>

Shareholders are accordingly, get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact any office of the nearest Karvy branch to guide you in the demat procedure.

You may also visit web site of depositories viz., NSDL or CDSL for further understanding about the demat procedure:

NSDL website: <https://nsdl.co.in/faqs/faq.php> (dematerialization)

CDSL website: <https://www.cdslindia.com/investors/open-demat.aspx>

Shareholders, holding shares in physical form are requested to arrange the dematerialization of the said shares at earliest to avoid any inconvenience in future for transferring those shares.

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The screenshot shows the NSDL website's FAQ page. At the top, there is a navigation menu with links for About Us, Joining NSDL, Services, Certifications, e-Services, Downloads, FAQ, Data Releases, and Circulars. The main content area is titled 'FAQ' and includes a left sidebar with a tree view of categories: General, NRIs, SPEED-e, Pledge, Debt Instruments, CP - Issuers, CP - Investors, Certificate of deposit, Mutual fund, and RGESS. Below the sidebar is a 'Statistics' section for June 30, 2018, with the following data:

Category	Value
Investor Accounts	17,305,324
DP Service Centres	30,512
Demat Custody Value	17,586,566

The value for Demat Custody Value is also shown as (Rs. crore) and (US\$ 2,565 billion). A 'More' button is present below the statistics. The main FAQ content is organized into a list of expandable sections: General, Benefits, Services, Account Opening, Nomination, Transmission, and Dematerialisation. Under the Dematerialisation section, there are five questions listed:

- What do you mean by dematerialisation?
- Can I dematerialise any share certificate?
- What precautions should I take before defacing a share certificate?
- How long does the dematerialisation process take?
- What if it takes more than 30 days for dematerialisation of the shares?

The Windows taskbar at the bottom shows the system clock as 9:50 AM on 11-Jul-18.